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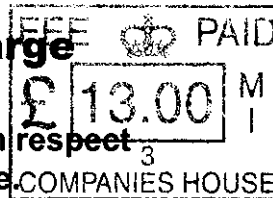
Please complete
legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.



395

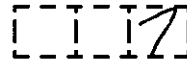
Pursuant to section 395 of the Companies Act 1985

144675/130

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



4129282

Name of company

* MWB Serviced Office Holdings Limited (the "Chargor")

Date of creation of the charge

10 November 2005

Description of the instrument (if any) creating or evidencing the charge (note 2)

Charge on Shares made between the Chargor (1), MWB Investments Limited (2), MWB Management Services Limited (3), Bellerive Limited (4), Cavendish Newbrent Limited (5), Graham Balfour-Lynn (6) and the Agent (7) (the "Deed of Charge")

Amount secured by the mortgage or charge

Please see attached schedule 1

Names and addresses of the mortgagees or persons entitled to the charge

Deutsche Postbank AG, London Branch
61 Queen Street, London
as trustee for itself and the Beneficiaries (the "Agent")

Postcode EC4R 1AF

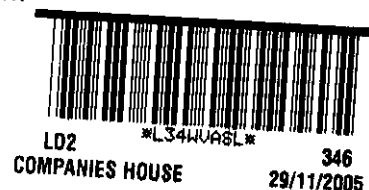
Presentor's name address and
reference (if any):

Taylor Wessing
Carmelite
50 Victoria Embankment
London
EC4Y 0DX

Ref: SWL/AGS

Time critical reference
BHF-1-138/Mezz MSOHL

For official Use (00000)
Mortgage Section



Short particulars of all the property mortgaged or charged

Please see attached schedule 2

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**Please complete
legibly, preferably
in black type, or
bold block
lettering**

Particulars as to commission allowance or discount (note 3)

Nil

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

Signed

Taylor Wessing

Date

29-11-05

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

SCHEDULE 1

Amount secured by mortgage or charge

All liabilities of the Principal Debtor or the Chargors owed or expressed to be owed to the Beneficiaries under or in connection with the Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity

(the "**Secured Liabilities**").

SCHEDULE 2

Short particulars of property mortgaged or charged

1. Security

As continuing security for the payment of the Secured Liabilities each Chargor with full title guarantee charged to the Agent as trustee for itself and the Beneficiaries by way of fixed charge:

- (a) the Investments; and
- (b) all dividends, interest and other money payable to the Chargors in respect of the Investments.

2. Negative Covenants

The Chargors will not except with the prior written consent of the Agent:

- (a) dispose or purport to dispose of any interest in or grant any right over any Charged Property; or
- (b) create, agree to create or allow to remain outstanding any Encumbrance over any Charged Property save for any Permitted Encumbrance.

Definitions

In the Form 395 and schedules **"Finance Documents"** (and any other terms not otherwise defined in the Deed of Charge) has the same meaning as in the Agreement and:

"Agreement" means the senior loan agreement dated 2 August 1999 (as amended by a deed of accession dated 22 August 1999, supplemental agreements dated 24 November 1999 and 26 April 2001, a deed of novation and variation dated 1 July 2003) as restated by a restatement deed dated 25 October 2004 made between the Principal Debtor, the guarantors named therein, the banks named therein and the Agent;

"Bank" means, subject to clause 16.3 (*Transfer Certificate to be used except for Bank mergers*) of the Agreement, (a) a bank or financial institution listed in schedule 2 of the Agreement and acting through the branch indicated in schedule 2 of the Agreement, unless it has delivered a Transfer Certificate or Certificates covering the whole amount of its Commitment and participation and (b) a Transferee;

"Beneficiaries" means each of the Agent, the Banks and the Hedge Counterparty;

"Charged Property" means the Investments and any dividends, interest and other money charged to the Agent by the Deed of Charge;

"Encumbrance" means a mortgage, charge, assignment by way of security, pledge, lien, any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any other type of arrangement (including any sale and leaseback or sale and repurchase arrangement) having or intended to have a similar effect;

"Enforcement Event" means any of the following events:

- (a) a failure by the Principal Debtor or a Chargor to pay any Secured Liability on the date on which it is due;
- (b) a failure by the Principal Debtor or a Chargor to pay on demand any Secured Liability which is payable to the Agent on demand; or
- (c) any event by virtue of which any Secured Liability becomes due before the date on which it would otherwise be due for payment;

"Guarantors" means:

Name of Company	Registered office	Company registration number
MWB (Premier) Limited	179 Great Portland Street, London W1W 5LS	3406505
Symbol Offices Limited	179 Great Portland Street, London W1W 5LS	2102791
Budget Offices Limited	179 Great Portland Street, London W1W 5LS	1926912
Comprehensive Resources Limited	179 Great Portland Street, London W1W 5LS	1939309

Flowcart Limited	179 Great Portland Street, London W1W 5LS	2654131
Arnlink Limited	179 Great Portland Street, London W1W 5LS	2146119
Startland Limited	179 Great Portland Street, London W1W 5LS	2017093
Hobcan Limited	179 Great Portland Street, London W1W 5LS	2144149
Langcharm Limited	179 Great Portland Street, London W1W 5LS	2113938
Chainrange Limited	179 Great Portland Street, London W1W 5LS	2086427
Avanta MWB (Bracknell) Limited	179 Great Portland Street, London W1W 5LS	3561324
Avanta Business Centres Limited	179 Great Portland Street, London W1W 5LS	3504146

"Hedge Counterparty" means the Agent in its capacity as counterparty to any Hedging Agreement with the Principal Debtor or such other counterparty to a Hedging Agreement agreed by the Principal Debtor and the Agent;

"Hedging Agreement" means any agreement entered into by the Hedge Counterparty and the Principal Debtor the effect of which is or is intended to be to limit the net amount of interest payable by the Principal Debtor on the whole or any part of the Loan (or any option which if exercised would have such effect);

"Interest Payment Date" means the last Business Day of each Interest Period unless the Interest Period selected is for a period in excess of three months when the Interest Payment Date shall be the relevant Business Day falling on the expiry of each three month period in such Interest Period;

"Investments" means:

- (a) 6,300,000 2005 Preference Shares of £1, 3,534,211 New First B Preference of 0.001p, 2,857,200 First C Preference of £1, 11,428,221 New First C Preference of 0.001p, 8,098,320 New Fourth Preference of 0.001p, 839 Ordinary of £1 and 1,050 New Third Preference of 0.001p shares in the Principal Debtor;
- (b) any other existing or future shares in the Principal Debtor;
- (c) any existing and future warranty or other right to acquire any shares in the Principal Debtor;

and any income, offer, right or benefit in respect of any such shares;

"Permitted Encumbrances" means:

- (a) a lien arising in the ordinary course of business by operation of law and discharged as soon as possible and in any event prior to it becoming enforceable;
- (b) the Security Documents;
- (c) any other Encumbrance in respect of which the Agent's consent has been given in writing;

"Principal Debtor" means MWB Business Exchange UK Limited (company number: 4659213) whose registered office is at 179 Great Portland Street, London W1W 5LS;

"Receiver" means any receiver appointed over any Charged Property whether under the Deed of Charge or by order of the court on application by the Agent and includes a receiver and manager; and

"Security Document" means any document including the Deed of Charge executed by the Chargors or any third party which grants security rights or rights by way of guarantee or indemnity in respect of the Secured Liabilities.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 04129282

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE ON SHARES DATED THE 10th NOVEMBER 2005 AND CREATED BY MWB SERVICED OFFICE HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM MWB BUSINESS EXCHANGE UK LIMITED OR THE CHARGORS TO THE BENEFICIARIES UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 29th NOVEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th DECEMBER 2005.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES